**FLORENCE SCHOOL DISTRICT 14-1**
**CODINGTON COUNTY, SOUTH DAKOTA**
**GENERAL OBLIGATION BONDS, SERIES 2014**

# BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Florence School District 14-1.

2. Designation of issue: General Obligation Bonds, Series 2014

3. Date of issue: January 28, 2014

4. Purpose of issue: to provide funds for the construction of a gym, kitchen, and commons area of 22,250 square feet attached to the southwest corner of the current school buildings, furnishing and equipping the same and financing costs of issuance

5. Type of bond: tax-exempt

6. Principal amount and denomination of bond: $3,000,000

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

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This is to certify that the above information pertaining to the General Obligation Bonds, Series 2014 is true and correct on this 28th day of January 2014.

Sherri Sumner

By: Sherri Sumner
Its: Business Manager

**$3,000,000**

Florence School District 14-1, South Dakota
General Obligation Bonds, Series 2014
"A" Rated / Gym Project / Final Numbers / Level Debt Service

# Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Fiscal Total |
|---|---|---|---|---|---|
| 01/28/2014 | - | - | - | - | - |
| 06/01/2014 | - | - | 33,154.48 | 33,154.48 | - |
| 12/01/2014 | 65,000.00 | 0.750% | 48,518.75 | 113,518.75 | 146,673.23 |
| 06/01/2015 | - | - | 48,275.00 | 48,275.00 | - |
| 12/01/2015 | 50,000.00 | 0.750% | 48,275.00 | 98,275.00 | 146,550.00 |
| 06/01/2016 | - | - | 48,087.50 | 48,087.50 | - |
| 12/01/2016 | 50,000.00 | 0.750% | 48,087.50 | 98,087.50 | 146,175.00 |
| 06/01/2017 | - | - | 47,900.00 | 47,900.00 | - |
| 12/01/2017 | 50,000.00 | 1.000% | 47,900.00 | 97,900.00 | 145,800.00 |
| 06/01/2018 | - | - | 47,650.00 | 47,650.00 | - |
| 12/01/2018 | 140,000.00 | 1.400% | 47,650.00 | 187,650.00 | 235,300.00 |
| 06/01/2019 | - | - | 46,670.00 | 46,670.00 | - |
| 12/01/2019 | 145,000.00 | 1.700% | 46,670.00 | 191,670.00 | 238,340.00 |
| 06/01/2020 | - | - | 45,437.50 | 45,437.50 | - |
| 12/01/2020 | 145,000.00 | 2.150% | 45,437.50 | 190,437.50 | 235,875.00 |
| 06/01/2021 | - | - | 43,878.75 | 43,878.75 | - |
| 12/01/2021 | 150,000.00 | 2.500% | 43,878.75 | 193,878.75 | 237,757.50 |
| 06/01/2022 | - | - | 42,003.75 | 42,003.75 | - |
| 12/01/2022 | 150,000.00 | 2.800% | 42,003.75 | 192,003.75 | 234,007.50 |
| 06/01/2023 | - | - | 39,903.75 | 39,903.75 | - |
| 12/01/2023 | 155,000.00 | 3.050% | 39,903.75 | 194,903.75 | 234,807.50 |
| 06/01/2024 | - | - | 37,540.00 | 37,540.00 | - |
| 12/01/2024 | 160,000.00 | 3.200% | 37,540.00 | 197,540.00 | 235,080.00 |
| 06/01/2025 | - | - | 34,980.00 | 34,980.00 | - |
| 12/01/2025 | 165,000.00 | 3.350% | 34,980.00 | 199,980.00 | 234,960.00 |
| 06/01/2026 | - | - | 32,216.25 | 32,216.25 | - |
| 12/01/2026 | 170,000.00 | 3.500% | 32,216.25 | 202,216.25 | 234,432.50 |
| 06/01/2027 | - | - | 29,241.25 | 29,241.25 | - |
| 12/01/2027 | 180,000.00 | 4.000% | 29,241.25 | 209,241.25 | 238,482.50 |
| 06/01/2028 | - | - | 25,641.25 | 25,641.25 | - |
| 12/01/2028 | 185,000.00 | 4.000% | 25,641.25 | 210,641.25 | 236,282.50 |
| 06/01/2029 | - | - | 21,941.25 | 21,941.25 | - |
| 12/01/2029 | 190,000.00 | 4.250% | 21,941.25 | 211,941.25 | 233,882.50 |
| 06/01/2030 | - | - | 17,903.75 | 17,903.75 | - |
| 12/01/2030 | 200,000.00 | 4.250% | 17,903.75 | 217,903.75 | 235,807.50 |
| 06/01/2031 | - | - | 13,653.75 | 13,653.75 | - |
| 12/01/2031 | 210,000.00 | 4.150% | 13,653.75 | 223,653.75 | 237,307.50 |
| 06/01/2032 | - | - | 9,296.25 | 9,296.25 | - |
| 12/01/2032 | 215,000.00 | 4.200% | 9,296.25 | 224,296.25 | 233,592.50 |
| 06/01/2033 | - | - | 4,781.25 | 4,781.25 | - |
| 12/01/2033 | 225,000.00 | 4.250% | 4,781.25 | 229,781.25 | 234,562.50 |
| Total | $3,000,000.00 | - | $1,355,675.73 | $4,355,675.73 | - |

## Yield Statistics

| | |
|---|---|
| Bond Year Dollars | $36,775.00 |
| Average Life | 12.258 Years |
| Average Coupon | 3.6864058% |
| Net Interest Cost (NIC) | 3.8050411% |
| True Interest Cost (TIC) | 3.7835730% |
| Bond Yield for Arbitrage Purposes | 3.5934247% |
| All Inclusive Cost (AIC) | 3.8352831% |

## IRS Form 8038

| | |
|---|---|
| Net Interest Cost | 3.6964487% |
| Weighted Average Maturity | 12.246 Years |